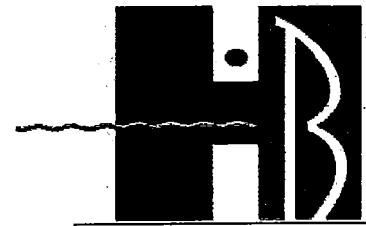


HUNTINGTON BEACH OVERSIGHT BOARD
*of the Successor Agency of the former
City of Huntington Redevelopment Agency*

Special Meeting Agenda
October 2, 2013
4:00 P.M.

City Hall, 2000 Main Street, Civic Center Lower Level,
Room B-8, Huntington Beach, CA 92648



Huntington Beach
Oversight Board

WEB ACCESS:

Meeting audio archives can be accessed
at <http://huntingtonbeach.granicus.com>

****REMINDER****

As a courtesy to those in attendance, please
silence your cell phones and pagers

MEETING ASSISTANCE NOTICE - AMERICANS WITH DISABILITIES ACT

In accordance with the Americans with Disabilities Act the following services are available to members of our community who require special assistance to participate in Oversight Committee meetings. If you require special assistance, 48-hour prior notification will enable the city to make reasonable arrangements. To make arrangements for an assisted listening device (ALD) for the hearing impaired, American Sign Language interpreters, a reader during the meeting and/or large print agendas, please contact the Oversight Board Secretary's Office at (714) 536-5227.

OVERSIGHT COMMITTEE AGENDA

The Oversight Committee agenda and supporting documentation is made available for public review during normal business hours in the Office of the Oversight Board Secretary, 2000 Main Street immediately following distribution of the agenda packet to a majority of the Board Members. Questions on agenda items may be directed to the Oversight Board Secretary's Office at (714) 536-5227. The agenda packet is posted on the city's website at <http://www.huntingtonbeachca.gov/Government/agendas/>.

AUDIO ACCESS TO OVERSIGHT COMMITTEE MEETINGS

Oversight Committee meeting audio recordings are archived at <http://www.huntingtonbeachca.gov/Government/agendas/>.

SUPPLEMENTAL COMMUNICATION

Staff and members of the public have the opportunity to submit information related to an agenda item following distribution of the agenda packet to the Board Members. This information is identified as "Supplemental Communication" and is assembled into a packet by the Oversight Board Secretary on the day of the meeting. The Brown (Open Meetings) Act requires that copies of Supplemental Communication be made available to the public immediately upon distribution of material to a majority of the Board Members. Communication received by any individual at the meeting will be made available to the public in the Oversight Board Secretary's Office the following morning.

PUBLIC COMMENTS

This is the time of the meeting for the Board Members to receive comments from the public regarding items of interest or agenda items. Pursuant to the Brown (Open Meeting) Act, the Board Members may not enter into discussion regarding items not on the Oversight Committee agenda. The Board Members strive to treat members of the public with respect. Comments or concerns provided by the public shall be done in a civil and respectful manner.

To participate in Public Comments, yellow *Request to Speak* forms are available at the entrance table and are collected by the Oversight Board Secretary. Each speaker is allowed 3 minutes, and time may not be donated to another speaker.

This agenda contains a brief general description of each item the Oversight Board will consider. The City Clerk has on file copies of written documentation relating to each item of business on this Agenda available for public inspection. Contact the City Clerk's Office at (714) 536-5227 or view the Agenda and related materials on the City's website at <http://www.huntingtonbeachca.gov>. Materials related to an item on this Agenda submitted to the Oversight Board after distribution of the Agenda Packet are available for public inspection in the City Clerk's Office at 2000 Main Street, Huntington Beach, California during normal business hours. Such documents may also be available on the City's website subject to staff's ability to post documents before the meeting.

Special Accommodations

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the City Clerk's Office at (714) 536-5227. Notification 48 hours prior to the meeting will enable City staff to make reasonable arrangements to ensure accessibility.

(28 CFR 35.102.35.104 ADA Title II)

HUNTINGTON BEACH OVERSIGHT BOARD
of the Successor Agency of the former
City of Huntington Redevelopment Agency

Special Meeting Agenda

October 2, 2013

4:00 P.M.

City Hall, 2000 Main Street, Civic Center Lower Level, Room B-8,
Huntington Beach, CA 92648

4:00 PM – ROOM B-8
CIVIC CENTER, 2000 MAIN STREET
HUNTINGTON BEACH, CA 92648

BOARD MEMBERS: City of Huntington Beach appointee **Mayor Connie Boardman**; County Board of Supervisors appointees **Lucy Dunn** and **Steve Bone**; Community Colleges Districts appointee **W. Andrew “Andy” Dunn**; Orange County Office of Education appointee **Carrie Delgado**; Former Huntington Beach Redevelopment Agency employee representative **Kellee Fritzel**; Special District – Orange County Sanitation District appointee **Joe Carchio**

CALL TO ORDER

ROLL CALL: Boardman, Bone, Carchio, Delgado, A. Dunn, L. Dunn, Fritzel

PLEDGE OF ALLEGIANCE: To be led by Chair Boardman.

SUPPLEMENTAL COMMUNICATIONS: Announced by Board Secretary.

PUBLIC COMMENTS: *This is the portion of the meeting for any member of the public to address the Oversight Board on any matter that is within the subject matter jurisdiction of the board. The Brown Act, with limited exception, does not allow the board or staff to discuss issues brought forth under Public Comments. Comments should be limited to 3 minutes per person.*

BUSINESS:

- 1. Adopt Resolution No. 2013-11 Ratifying the Transferring of Housing Functions, Assets and Obligations of the Successor Agency to the Huntington Beach Housing Authority**

Recommended Board Action:

A) Adopt Resolution No. 2013-11, “A Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Huntington Beach Ratifying Previous Actions Transferring the Housing Functions, Assets and Obligations of the Successor Agency to the Huntington Beach Housing Authority.”

2. Approve and adopt the minutes of the Oversight Board Special Meeting of September 23, 2013

Recommended Board Action:

Approve and adopt the minutes of the Oversight Board Special Meeting of September 23, 2013, as written and on file in the office of the Secretary of the Board.

MEMBER REPORTS/ANNOUNCEMENTS:

ADJOURNMENT: The Regular Meeting scheduled for Monday, October 14, 2013, 4:30 PM is **CANCELLED**.

The next Regular Meeting is scheduled for Monday, April 14, 2014, 4:30 PM at City Hall, 2000 Main Street, Civic Center Lower Level, Room B-8.

**Oversight Board of the Huntington
Beach Successor Agency
to the Redevelopment Agency**

Agenda Item #1

AGENDA REPORT

Oversight Board of the Huntington Beach Successor Agency to the Redevelopment Agency

MEETING DATE: October 2, 2013

SUBJECT/ACTION: Adopt Resolution Ratifying the Transferring of Housing Functions, Assets and Obligations of the Successor Agency to the Huntington Beach Housing Authority

RECOMMENDED ACTION: Motion to:

Adopt Resolution No. 2013-11, "A Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Huntington Beach Ratifying Previous Actions Transferring the Housing Functions, Assets and Obligations of the Successor Agency to the Huntington Beach Housing Authority."

BACKGROUND/DISCUSSION:

On June 28, 2011, Governor Brown signed Assembly Bill x1 26 (the "Dissolution Act") that provides for the elimination of redevelopment agencies and tax increment funding throughout the state and a process for winding down the activities of former redevelopment agencies. Section 34176(a) of the legislation allows the entity assuming the role of the Successor Housing Agency to retain the housing assets and functions previously performed by the former redevelopment agency, excluding any unencumbered amounts on deposit in the Low-and-Moderate Income Housing Fund (LMIHF).

On March 7, 2011, the City Council transferred certain property, assets and obligations, including housing activities of the former Redevelopment Agency to the City to complete redevelopment projects and other related activities.

On January 9, 2012, pursuant to AB x1 26, the City Council of the City of Huntington Beach elected to be the Successor Agency to the Redevelopment Agency. Pursuant to AB x1 26, the City Council designated the Huntington Beach Housing Authority ("the Authority") to be the Successor Housing Agency and transferred all activities, property, assets and obligations to the Housing Authority. On January 9, 2012, the Huntington Beach Housing Authority adopted Resolution No. 2012-01 accepting the designation and assets and functions.

On June 27, 2012, Governor Brown signed new legislation, Assembly Bill 1484 ("AB 1484") that significantly changes and clarifies certain provisions of the Dissolution Act. Among the many changes, AB 1484 expands the scope of "housing assets" to include:

- any real property acquired for affordable housing purposes regardless of source of funds, any interest in or restriction on the use of such real property, whether improved or not, and any personal property within the residences;
- tax increment or other funds encumbered for housing-related enforceable obligations;

Exhibit D: Loans/Grants Receivables

- Includes 58 forgivable, non-forgivable and residual receipts notes related to loans made by the former RDA for a variety of low-and-moderate income housing projects approved through OPAs, DDAs, rehabilitation agreements, first-time homebuyer programs, etc.

Exhibit E: Rents/Operations - Funds derived from rents or operations of properties acquired for low-and-moderate income housing purposes, including residual receipt payments and potential cost saving proceeds from developers, ground leases recorded on properties containing affordable housing, and revenues derived from real properties listed on Exhibit A.

- Includes 3 residual receipts projects, one is the Bowen Court listed in Exhibit A.

Exhibit F: Rents - Includes rents or other payments from housing tenants or operators of low-and-moderate income housing financed with any source of funds that are used to maintain, operate, and enforce the affordability of housing or for enforceable obligations associated with low- and moderate-income housing.

- City does not own any housing property where residents pay rent.

Exhibit G: Deferrals - Requires a listing of all repayments of loans or deferrals owed to the LMIHF.

There are 3 applicable loans or deferrals to the former RDA's LMIHF. The total amount owed to the LMIHF is \$6,482,388.82.

As stated above on August 31, 2013, the Housing Authority received a letter confirming all items listed above except for the Pacific City obligation. The attached Resolution ratifies the actions taken.

Attachments:

- 1) Resolution No. 2013-11
- 2) Housing Assets List (including Exhibits A-G)
- 3) Department of Finance HATS Letter

ATTACHMENT #1

OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO
THE REDEVELOPMENT AGENCY OF THE CITY OF
HUNTINGTON BEACH RESOLUTION NO. 2013-11

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR
AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF
HUNTINGTON BEACH RATIFYING PREVIOUS ACTIONS
TRANSFERRING THE HOUSING FUNCTIONS, ASSETS AND
OBLIGATIONS OF THE SUCCESSOR AGENCY TO THE HUNTINGTON
BEACH HOUSING AUTHORITY

WHEREAS, by operation of Assembly Bill No. 26 (2011-2012 1st Ex. Sess.) as amended by Assembly Bill No. 1484 (2011-2012 Regular Session) (collectively, the "Dissolution Bills"), the Redevelopment Agency of the City of Huntington Beach (the "Agency") was dissolved on February 1, 2012; and

Certain property, assets and obligations of the Agency, including assets and obligations associated with the housing activities of the Agency were transferred to the City pursuant to Agency Resolution No. 388 and City Council Resolution No. 2011-17 adopted on March 7, 2011, in order to allow the City to appropriately complete redevelopment projects and other related activities; and

Pursuant to AB 26, the City Council of the City of Huntington Beach adopted Resolution No. 2012-01 on January 9, 2012, electing to be the Successor Agency to the Redevelopment Agency of the City of Huntington Beach (the "Successor Agency"), which is a legal entity that exists separate and independent of the City of Huntington Beach; and

Pursuant to AB 26, the City Council of the City of Huntington Beach adopted Resolution No. 2012-02 on January 9, 2012, designating the Huntington Beach Housing Authority (the "Authority") as the entity responsible for performing the housing functions previously performed by the Agency and authorizing the transfer of housing assets and functions; and

The Authority adopted Resolution No. 2012-01 on January 9, 2012, accepting the designation as the entity that will perform the housing functions previously performed by the Agency and accepting the transfer of housing assets and functions; and

Pursuant to its obligations under the Dissolution Bills, the Successor Agency effectuated the transfer of all rights, powers, duties, obligations, and housing assets, excluding enforceable obligations retained by the Successor Agency (collectively, the "Housing Assets and Obligations"), to the Authority to allow the Authority to appropriately complete the housing projects and administer the housing functions previously performed by the Agency; and

By written correspondence dated February 15, 2013, the California Department of Finance ("DOF") notified the Authority that, with the exception of Exhibit C, Item 1 as more particularly described therein, it was not objecting to the Housing Assets and Obligations and transfers thereof included on the Housing Asset Transfer Form submitted to DOF on August 1, 2012 which included the housing assets previously transferred from the Agency to the City; and

The Successor Agency has made a full report to the Oversight Board identifying the Housing Assets and Obligations and describing the actions the Agency and the Successor Agency have taken to implement and carry out the transfer of the Housing Assets and Obligations to the Authority; and

Pursuant to Section 15301 of the State CEQA Guidelines, the transfers of the Housing Assets and Obligations were exempt from environmental review under CEQA because the transfers will result in a continuation of existing facilities involving no expansion of use and are therefore exempt from environmental review, and any future development of the housing assets will require separate environmental review; and

The transfers of the Housing Assets and Obligations to the Authority were undertaken in accordance with the requirements of the Dissolution Bills and will accomplish the public purposes of allowing the Authority to appropriately complete the housing projects and administer the housing functions previously performed by the Agency; and

All other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Huntington Beach does hereby resolve as follows:

1. The Oversight Board hereby finds and determines that the foregoing recitals are true and correct.
2. The Oversight Board has received and heard all oral and written objections to matters pertaining to this transaction, and all such oral and written objections are hereby overruled.
3. A duly noticed public meeting having been held, in conformance with Section 34181 of the Dissolution Bills, the Oversight Board hereby adopts, approves, ratifies and confirms all actions taken by the Agency and/or Successor Agency and by the staff of the Agency and/or Successor Agency to implement and carry out the transfers of the Housing Assets and Obligations to the Authority.
4. The Successor Agency is hereby authorized and directed to take such further reasonable and necessary actions and sign on behalf of the Oversight Board such further reasonable and necessary documents first approved in writing by the Successor Agency's General Counsel as may be appropriate to finalize the transfers of the Housing Assets and Obligations from the Successor Agency to the Authority.

5. This Resolution shall take effect immediately upon its adoption.

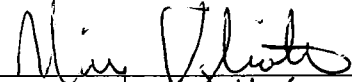
PASSED AND ADOPTED by the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Huntington Beach at a special meeting thereof held on the _____ day of October, 2013.

Chairman

REVIEWED AND APPROVED:

Executive Director

APPROVED AS TO FORM:



City Agency Counsel MV 9/30/13

ATTACHMENT #2

**DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)**

Former Redevelopment Agency: Huntington Beach Redevelopment Agency

Successor Agency to the Former
Redevelopment Agency: City of Huntington Beach

Entity Assuming the Housing Functions
of the former Redevelopment Agency: Huntington Beach Housing Authority

Entity Assuming the Housing Functions
Contact Name: Kellee Fritzal Title Deputy Director Phone (714) 374-1519 E-Mail Address kfritzal@surfcity-hb.org

Entity Assuming the Housing Functions
Contact Name: _____ Title _____ Phone _____ E-Mail Address _____

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list.
The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	<input checked="" type="checkbox"/>
Exhibit B- Personal Property	<input checked="" type="checkbox"/>
Exhibit C - Low-Mod Encumbrances	<input checked="" type="checkbox"/>
Exhibit D - Loans/Grants Receivables	<input checked="" type="checkbox"/>
Exhibit E - Rents/Operations	<input checked="" type="checkbox"/>
Exhibit F- Rents	<input checked="" type="checkbox"/>
Exhibit G - Deferrals	<input checked="" type="checkbox"/>

Prepared By: Kellee Fritzal

Date Prepared: 8/1/2012

The Huntington Beach Housing Authority, in its capacity as the successor housing agency to the Huntington Beach Redevelopment Agency, does not intend to waive any constitutional, legal or equitable rights and expressly reserves any and all rights, privileges, and defenses available under law and equity, including the right to supplement this housing asset inventory to add any assets that may have been inadvertently

Exhibit A - Real Property

City of Huntington Beach
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset b/	(Legal) Title and Description	Carrying Value of Asset a/	Total Square Footage	Square Footage reserved for low/mod housing	Is the property encumbered by a low/mod housing covenant?	Source of low/ mod housing covenant c/	Date of transfer to Housing Successor Agency	Construction or acquisition costs funded with low/mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	Land Improved with Low- Moderate Senior Housing	Bowen Court / Lots 1-5 of Tract No. 13920 (located at Yorktown and Lake)	NA	32,683	100%	Yes	CRL & HUD 202 requirements	2/1/2012	\$885,000	NA	NA	2/16/1994	Fee Simple
2													
3													
4													
5													
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20													

a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit B - Personal Property

City of Huntington Beach
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset (4)	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low/Moderate Income Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
1	Office Supplies	Desks/Chairs	n/a	2/1/2012	n/a	n/a	n/a	varies
2	Office Supplies	Filing Cabinets	n/a	2/1/2012	n/a	n/a	n/a	varies
3	Office Supplies	Computers	n/a	2/1/2012	n/a	a/a	n/a	varies
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5								
6								
7								
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

1) The capitalization threshold of the City is \$50,000 therefore there is no carrying value for the personal property listed.

Exhibit C - Low-Mod Encumbrances

City of Huntington Beach
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for enforceable obligation was executed	Contractual counterparty	Total amount currently owed for the enforceable obligation	Is the property encumbered by a low/mod housing covenant?	Source of low/mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low/Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	Very Low Income Units - Pacific City	10/16/06	Redevelopment Agency	6,500,000.00	Yes (1)	CRL	Makar	NA	NA	NA	NA
2											
3											
4											
5											
6											
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a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

1/ Housing Authority has a 26 very low income unit obligation for Housing Production Deficit due to Pacific City Project. Owner will provide 51 affordable units on site

Exhibit D - Loans/Grants Receivables

City of Huntington Beach
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item#	Was the loan/grant issued for a fundamental housing need?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date if the funds are for a loan	Interest rate on loan	Current outstanding loan balance
1	Loan - Interest Forgiven	\$25,000.00	10/25/2002	FTHB Program #1	FTHB Program	Yes	10/25/2032	5.0% Simple	\$36,171.23
2	Loan - Interest Forgiven	\$23,000.00	3/10/1994	FTHB Program #2	FTHB Program	Yes	3/10/2024	5.0% Simple	\$43,205.34
3	Loan - Interest Forgiven	\$25,000.00	10/6/1994	FTHB Program #3	FTHB Program	Yes	10/6/2024	5.0% Simple	\$46,243.15
4	Loan - Interest Forgiven	\$25,000.00	6/7/1994	FTHB Program #4	FTHB Program	Yes	6/7/2024	5.0% Simple	\$46,657.53
5	Loan - Interest Forgiven	\$35,000.00	1/30/1996	FTHB Program #5	FTHB Program	Yes	1/30/2026	5.0% Simple	\$62,434.25
6	Loan - Interest Forgiven	\$35,000.00	2/15/1995	FTHB Program #6	FTHB Program	Yes	2/15/2025	5.0% Simple	\$64,107.53
7	Loan - Interest Forgiven	\$35,000.00	1/11/2001	FTHB Program #7	FTHB Program	Yes	1/11/2031	5.0% Simple	\$53,765.75
8	Loan - Interest Forgiven	\$35,000.00	7/26/1996	FTHB Program #8	FTHB Program	Yes	7/26/2026	5.0% Simple	\$61,580.82
9	Loan - Interest Forgiven	\$35,000.00	5/13/2002	FTHB Program #9	FTHB Program	Yes	5/3/2032	5.0% Simple	\$51,430.82
10	Loan - Interest Forgiven	\$35,000.00	8/5/2003	FTHB Program #10	FTHB Program	Yes	7/7/2041	5.0% Simple	\$49,278.08
11	Loan - Interest Forgiven	\$35,000.00	6/18/1999	FTHB Program #11	FTHB Program	Yes	8/26/2033	5.0% Simple	\$56,513.01
12	Loan - Interest Forgiven	\$35,000.00	2/11/1997	FTHB Program #12	FTHB Program	Yes	2/11/2027	5.0% Simple	\$60,621.92
13	Loan - Interest Forgiven	\$35,000.00	5/6/1997	FTHB Program #13	FTHB Program	Yes	5/6/2027	5.0% Simple	\$60,219.18
14	Loan - Interest Forgiven	\$35,000.00	4/26/1995	FTHB Program #14	FTHB Program	Yes	4/26/2025	5.0% Simple	\$63,771.92
15	Loan - Interest Forgiven	\$35,000.00	4/12/1996	FTHB Program #15	FTHB Program	Yes	4/12/2026	5.0% Simple	\$62,084.25
16	Loan	\$65,800.00	7/7/2011	DPA Program #1	DPA Program	Yes	7/7/2041	0.00%	\$65,800.00
17	Loan	\$71,090.00	5/20/2011	DPA Program #2	DPA Program	Yes	5/20/2041	0.00%	\$71,090.00
18	Loan	\$75,000.00	6/16/2010	DPA Program #3	DPA Program	Yes	6/16/2040	0.00%	\$75,000.00
19	Loan	\$93,000.00	10/12/2010	DPA Program #4	DPA Program	Yes	10/12/2040	0.00%	\$93,000.00
20	Loan	\$74,000.00	1/22/2010	DPA Program #5	DPA Program	Yes	1/22/2010	0.00%	\$74,000.00
21	Loan	\$82,000.00	12/29/2010	DPA Program #6	DPA Program	Yes	12/29/2010	0.00%	\$82,000.00
22	Loan	\$90,400.00	6/7/2011	DPA Program #7	DPA Program	Yes	6/7/2041	0.00%	\$90,400.00
23	Loan	\$94,200.00	2/25/2010	DPA Program #8	DPA Program	Yes	2/25/2040	0.00%	\$94,200.00

Exhibit D - Loans/Grants Receivables

City of Huntington Beach
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item	Was the loan used for housing? Fund amount issued for a loan or a grant? 4/	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued 2/	Purpose for which the funds were loaned or granted 5	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date if the funds are for a loan	Interest rate of loan	Current outstanding loan balance 3
24	Loan	\$100,000.00	2/22/2010	DPA Program #9	DPA Program	Yes	2/22/2040	0.00%	\$100,000.00
25	Loan	\$41,000.00	3/2/2011	DPA Program #10	DPA Program	Yes	3/2/2041	0.00%	\$41,000.00
26	Loan	\$65,000.00	12/28/2009	DPA Program #11	DPA Program	Yes	12/28/2039	0.00%	\$65,000.00
27	Loan	\$100,000.00	10/13/2010	DPA Program #12	DPA Program	Yes	10/13/2040	0.00%	\$100,000.00
28	Loan	\$67,000.00	2/25/2011	DPA Program #13	DPA Program	Yes	2/25/2041	0.00%	\$67,000.00
29	Loan	\$93,980.00	4/6/2011	DPA Program #14	DPA Program	Yes	4/6/2041	0.00%	\$93,980.00
30	Loan	\$77,800.00	7/19/2011	DPA Program #15	DPA Program	Yes	7/19/2041	0.00%	\$77,800.00
31	Loan	\$80,000.00	4/1/2010	DPA Program #16	DPA Program	Yes	4/1/2040	0.00%	\$80,000.00
32	Loan	\$91,600.00	3/31/2011	DPA Program #17	DPA Program	Yes	3/31/2041	0.00%	\$91,600.00
33	Loan	\$64,212.00	7/15/2011	DPA Program #18	DPA Program	Yes	4/15/2041	0.00%	\$64,212.00
34	Loan	\$81,000.00	4/20/2011	DPA Program #19	DPA Program	Yes	4/20/2041	0.00%	\$81,000.00
35	Loan	\$79,800.00	1/5/2010	DPA Program #20	DPA Program	Yes	1/5/2040	0.00%	\$79,800.00
36	Loan	\$71,000.00	8/22/2010	DPA Program #21	DPA Program	Yes	8/22/2010	0.00%	\$71,000.00
37	Loan	\$97,600.00	2/15/2011	DPA Program #22	DPA Program	Yes	2/15/2041	0.00%	\$97,600.00
38	Loan	\$92,780.00	7/18/2011	DPA Program #23	DPA Program	Yes	7/18/2041	0.00%	\$92,780.00
39	Loan	\$50,210.00	12/23/2009	DPA Program #24	DPA Program	Yes	12/23/2039	0.00%	\$50,210.00
40	Loan	\$68,980.00	4/6/2011	DPA Program #25	DPA Program	Yes	4/6/2041	0.00%	\$68,980.00
41	Forgivable Loan	\$1,200,734.00	8/31/1989	Sher Lane Apartments / VPM Sher Lane, LP	Rental Units	Yes	8/31/2028	0.00%	\$680,415.93
42	Residual Receipts Loan 4/	\$1,220,000.00	6/1/2001	Huntington Pointe Apartments / KDP QV, LP	Rental Units	Yes	6/1/2061	3% Simple	\$1,595,726.58
43	Residual Receipts Loan 4/	\$2,223,400.00	11/1/2003	Hermosa Vista / KDF Communities	Rental Units	Yes	11/1/2063	3% Simple	\$2,747,147.76
44	Residual Receipts Loan 4/	\$485,000.00	12/8/2006	Jamboree IB (17372 Koledo) / JHC-Oakview, LLC	Rental Units	Yes	12/8/2066	0.00%	\$479,189.02

Exhibit D - Loans/Grants Receivables

City of Huntington Beach
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Was the loan/modified Housing Fund amount issued for a loan or a grant? (1)	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued? (2)	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date if the funds are for a loan	Interest rate of loan	Current outstanding loan balance (3)
45	Residual Receipts Loan 4/	\$780,000.00	8/13/2007	Jamboree IIB (17362 Koledo) / JHC-Oakview, LLC	Rental Units	Yes	8/13/2067	0.00%	\$597,078.78
46	Residual Receipts Loan 4/	\$607,952.00	11/19/2007	Jamboree IIIB (17362 Jacquelyn) / JHC-Oakview, LLC	Rental Units	Yes	11/19/2067	0.00%	\$607,530.87
47	Residual Receipts Loan	\$960,975.84	3/9/2009	Jamboree IVB (17442 Koledo) / JHC-Oakview, LLC	Rental Units	Yes	3/9/2069	0.00%	\$960,975.84
48	Loan	\$635,000.00	12/23/1993	OCCHC - 11th Street / Orange County Community Housing Corporation	Rental Units	Yes	12/23/2023	0.00%	\$635,000.00
49	Forgivable Loan	\$446,000.00	5/2/1996	Sea Aire Apartments / Yaron & Yael Levy	Rental Units	Yes	5/2/2026	Prime + 150	\$352,616.75
50	Residual Receipts Loan 4/	\$570,000.00	9/5/2000	OCCHC - Koledo IV / Orange County Community Housing Corporation	Rental Units	Yes	9/5/2060	6% Simple	\$773,961.18
51	Residual Receipts Loan 4/	\$285,000.00	12/18/2000	OCCHC - Koledo V / Orange County Community Housing Corporation	Rental Units	Yes	12/18/2060	6% Simple	\$212,142.39
52	Residual Receipts Loan	\$900,000.00	2/1/2002	Bowen Court Senior Apartments / Bowen Court, LP	Rental Units	Yes	2/1/2062	3% Simple	\$1,062,085.60
53	Forgivable Loan	\$2,000,000.00	11/13/2002	Fountains Senior Apartments / FG Seaciff Senior Apartments, LP	Rental Units	Yes	11/13/2062	5% Simple	\$1,926,593.12
54	Forgivable Loan	\$400,000.00	9/1/2004	Colette's - Cypress / Colette's Children's Home	Rental Units	Yes	9/1/2064	0.00%	\$353,333.33
55	Forgivable Loan	\$545,000.00	5/15/2006	Colette's - Glencoe / Colette's Children's Home	Rental Units	Yes	5/15/2066	0.00%	\$499,583.33
56	Residual Receipts Loan	\$2,262,833.00	12/15/2008	Colette's - Keelson / Colette's Children's Home	Rental Units	Yes	12/15/2068	0.00%	\$2,134,159.39

Exhibit D - Loans/Grants Receivables

City of Huntington Beach
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item	Was the Low/Mod Housing Fund amount issued for a loan or a grant? 1/	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued 2/	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate on loan	Current outstanding loan balance 3/
57	Residual Receipts Loan	\$8,784,224.00	8/1/2008	Pacific Court B / Pacific Court Apartments, LP	Rental Units	Yes	8/1/2068	0.00%	\$8,784,224.00
58	Residual Receipts Loan	\$8,000,000.00	6/15/2010	Emerald Cove / JHC-Acquisitions LLC	Rental Units	Yes	6/15/2070	3% Simple	\$8,252,064.10

This Exhibit incorporate items on E and F by reference

1/ The forgiveness of 'Forgivable Loans' is based on performance.

2/ The names of the private parties that have entered into loans through the First Time Home Buyer (FTHB) and/or Down Payment Assistance (DPA) Programs are on record with the Housing Successor and are available for review by DOF.

3/ Audited outstanding balance provided as of 9/30/11 for non-forgivable loans.

4/ Set-Aside funds were used as matching funds for the federal HOME program. However, 100% of the residual receipts payments are deposited into the City's HOME account per Federal Regulations.

Exhibit E - Rents/Operations

City of Huntington Beach
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a covenant or housing covenant?	Source of low/mod housing covenant c/	Is this item/operation associated with (if applicable)
1	Residual Receipts	Low-Mod Housing	JHC-Oakview, LLC	Housing Successor	Housing Successor	Low-Mod Housing	Yes	Set-Aside	NA
2	Residual Receipts	Low-Mod Housing	Bowen Court, LP	Housing Successor	Housing Successor	Low-Mod Housing	Yes	Set-Aside	NA
3	Residual Receipts	Low-Mod Housing	JHC-Acquisitions, LLC	Housing Successor	Housing Successor	Low-Mod Housing	Yes	Set-Aside	NA
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This Exhibit incorporate items on D and F by reference

a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit F - Rents

City of Huntington Beach
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by low/mod housing covenant c/	Source of low/mod housing covenant c/	Item from which the rent is associated with (if applicable)
1	Ground Lease Payment	Bowen Court - Affordable Apartments	Housing Successor	Housing Successor	Housing Successor	Low-Mod Housing	Yes	Set-Aside	1
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This Exhibit incorporate items on D and E by reference

a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit G - Deferrals

City of Huntington Beach
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were repaid (1)	Current amount owed	Date upon which funds were to be repaid
1	Health and Safety Code Sections 33690 (c)(1)	2009-10	3,227,706.00	1.42	3288548.50	2014-15
2	Health and Safety Code Sections 33690.5 (c) (1)	2010-11	700,000.00	1.3	703,412.50	2015-16
3	Loan	1993-94	1,362,614.00	3.54	2,490,427.82	2020-21
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(1) Interest is based on LAIF interest paid to City - amounts varies from 1.3% to 3.8% over the years

ATTACHMENT #3



**DEPARTMENT OF
FINANCE**

EDMUND G. BROWN JR. - GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

August 31, 2012

Ms. Kellee Fritzal, Deputy Director
Huntington Beach Housing Authority
City of Huntington Beach
2000 Main Street
Huntington Beach, CA 92648-2702

Dear Ms. Fritzal:

Subject: Housing Assets Transfer Form

Pursuant to Health and Safety Code (HSC) section 34176 (a) (2), the Huntington Beach Housing Authority submitted a Housing Assets Transfer Form (Form) to the California Department of Finance (Finance) on August 1, 2012 for the period February 1, 2012 through August 1, 2012.

HSC section 34176 (e) defines a housing asset. Assets transferred deemed not to be a housing asset shall be returned to the successor agency. Finance has completed its review of your Form, which may have included obtaining clarification for various items. Based on a sample of line items reviewed and the application of law, Finance is objecting to the following asset or transfer of asset identified on your Form:

Exhibit C, Item 1 – An encumbrance related to an Owner Participation Agreement (OPA) between the former redevelopment agency and Makallon Atlanta Huntington Beach, LLC. Per Oversight Board Resolution 2012-04, this OPA has been terminated. Therefore, this encumbrance no longer exists.

Except for items disallowed as noted above, Finance is not objecting to the remaining items, if any, listed on your Form. If you disagree with our determination with respect to any items on the Form, you may request a Meet and Confer within five business days of receiving this letter.

Please direct inquiries to Nichelle Thomas, Supervisor or Wendy Griffe, Lead Analyst at (916) 445-1546.

Sincerely,

STEVE SZALAY
Local Government Consultant

cc: Lori Ann Farrell, Director of Finance, City of Huntington Beach
Frank Davies, Administrative Manager, Orange County
California State Controller's Office

**Oversight Board of the Huntington
Beach Successor Agency
to the Redevelopment Agency**

Agenda Item #2

**Special Meeting Minutes
City of Huntington Beach Oversight Board of the Successor Agency
of the Former City of Huntington Beach Redevelopment Agency**

Monday, September 23, 2013
4:00 PM - Room B-8
Civic Center, 2000 Main Street
Huntington Beach, California 92648

TELECONFERENCING LOCATION:
(BOARD MEMBER LUCY DUNN)
2 PARK PLAZA, SUITE 100
IRVINE, CA 92614

CALL TO ORDER – 4:06 PM by Chair Connie Boardman

ROLL CALL

PRESENT: Chair Boardman, Vice Chair Carchio (arrived
4:10 PM), Fritzal, Delgado and Bone
ABSENT: A. Dunn and L. Dunn

Board Member L. Dunn was scheduled to teleconference into the meeting. The Board was unable to reach her via phone at the start of the meeting, and since a quorum was present, the meeting was called to order without Ms. Dunn.

PLEDGE OF ALLEGIANCE - Led by Chair Connie Boardman

SUPPLEMENTAL COMMUNICATIONS

Pursuant to the Brown "Open Meetings" Act, Senior Deputy (Acting Secretary) Rebecca Ross announced there were no supplemental communications received after distribution of the agenda packet.

PUBLIC COMMENTS - (Limited to 3 minutes per person): None

BUSINESS

Adopted Oversight Board Resolution Nos. 2013-09 and 2013-10 approving the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for the Huntington Beach Successor Agency for the period of January 1, 2014 through June 30, 2014 in accordance with Health and Safety Code Section 34177

There being no discussion and no questions, a motion was made by Boardman, second Delgado to adopt Resolution No. 2013-09, "A Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Huntington Beach Approving the Recognized Obligation Payment Schedule for the Period January 1, 2014 through June 30, 2014 ("ROPS 13-14B")." The motion carried by the following vote:

AYES: Chair Boardman, Vice Chair Carchio, Fritzal,
Delgado and Bone
NOES: None
ABSENT: A. Dunn and L. Dunn

Board member Bone recused himself from discussion and votes on items #2 (Hyatt Regency Project) and #13 (Hyatt/Hilton Properties).

There being no discussion and no questions, a motion was made by Boardman, second Delgado to adopt Resolution No. 2013-10, "A Resolution of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Huntington Beach Approving the Successor Agency Administrative Budget for the Period January 1, 2014 through June 30, 2014." The motion carried by the following vote:

AYES:	Chair Boardman, Vice Chair Carchio, Fritzal, Delgado and Bone
NOES:	None
ABSENT:	B. Dunn and L. Dunn

Approved and adopted the minutes of the Oversight Board Special Meeting of May 30, 2013 as written and on file in the office of the Secretary of the Board.

A motion was made by Vice Chair Carchio, second Bone to approve and adopt the minutes of the Oversight Board Special Meeting of May 30, 2013 as written and on file in the office of the Secretary of the Board. The motion carried by the following vote:

AYES:	Vice Chair Carchio, Fritzal, Delgado and Bone
NOES:	None
ABSTAIN:	Chair Boardman
ABSENT:	A. Dunn and L. Dunn

MEMBER REPORTS/ANNOUNCEMENTS: None

ADJOURNMENT: The meeting was adjourned at 4:13 PM. The meeting was adjourned to a Special Meeting on Wednesday, October 2, 2013, at 4:00 PM at City Hall, 2000 Main Street, Civic Center Lower Level, Room B-8.

The next Regular Meeting is scheduled for Monday, October 14, 2013, at 4:30 PM, City Hall, 2000 Main Street, Civic Center Lower Level, Room B-8.

Joan L. Flynn
Secretary of the Huntington Beach
Oversight Board of the Successor
Agency of the Former City of
Huntington Beach, California
Redevelopment Agency

Connie Boardman
Chair of the Huntington Beach
Oversight Board of the Successor
Agency of the Former City of
Huntington Beach, California
Redevelopment Agency